



RESOLUTION

ESTABLISHING AN EXPENDABLE TRUST FUND FOR ACCEPTTING CONTRIBUTIONS FROM DEVELOPERS FOR TRANSPORTATION IMPROVEMENTS TO AMHERST STREET

CITY OF NASHUA

In the Year Two Thousand and Four

RESOLVED by the Board of Aldermen of the City of Nashua that pursuant to NH RSA 31:19-a, the City of Nashua hereby establishes an expendable trust fund for the purpose of accepting contributions from developers for transportation improvements to Amherst Street and appoints the board of public works as the agent to expend under RSA 31:19-a. Any balance remaining in this expendable trust fund at each fiscal year end will not lapse or be closed out to the General Fund, but will remain in this expendable trust fund for future transportation improvements to Amherst Street. This resolution also authorizes the transfer of \$436,882.82 of developer contributions being held in capital project account 755-3768 "Amherst Street Traffic Mitigation" into the expendable trust fund.

LEGISLATIVE YEAR 2004

RESOLUTION:

R-2004-

PURPOSE:

Establishing an expendable trust fund for accepting contributions from developers for transportation improvements to Amherst Street.

SPONSOR(S):

Alderman-at-Large David W. Deane

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE:

Establishes restricted fund to account for receipt and expenditure of sums from certain sources.

ANALYSIS

This resolution establishes an expendable trust fund for the purpose of accepting contributions from developers for transportation improvements to Amherst Street and appoints the board of public works as the agent to expend under RSA 31:19-a. Any balance remaining in this expendable trust fund at each fiscal year end will not lapse or be closed out to the General Fund, but will remain in this expendable trust fund for future transportation improvements to Amherst Street.

This resolution also authorizes the transfer of \$436,882.82 of developer contributions being held in capital project account 755-3768 "Amherst Street Traffic Mitigation" into the expendable trust fund.

Approved as to content:

Financial Services Division

By: _____

Approved as to form:

Office of Corporation Counsel

By: _____

Date: _____